

Washington - Congressman Charlie Wilson (OH-6) and Congressman Tim Ryan (OH-17), a member of the Appropriations Committee, today announced a \$231,000 federal investment for the entrepreneurship development initiative "Salute to Success" in Mahoning County. The federal funds were secured in the Financial Services Appropriations bill.

"Small business is the engine that makes our economy run," Wilson said. "Small businesses provide jobs and good jobs mean secure families in Ohio."

The Youngstown - Warren region has had the fewest startups per capita in Ohio and the highest failure rate of new businesses over the last seven years. Minority business startups in the Mahoning Valley are among the fewest in the nation. The "Salute to Success" will support the growth and development of private business through a business entrepreneurship incubator. Incubator clients will have access to a full complement of business and administrative services, networking, mentoring and peer support including business referrals and access to risk capital sources.

"I believe that incubators like this are key to bringing good jobs back to our community," said Ryan. "By providing our entrepreneurs with the tools they need in an incubator setting, they can focus on building their business, increasing market share and generating revenue. In addition, incubators foster a creative climate which allows business owners to learn from one another."

This funding is contingent upon its passage in the Senate and a signature by the President.

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